

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

President Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt
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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

February, 2019

Dinner's on us this coming Thurs, Feb. 21, 2019 at 7:00 PM, early arrivals, 6:00 PM

Another free catered dinner by our Sunrise Grill hosts scheduled for 02-21

Club Meeting Calendar for 2019

Jan. 17	May 16	Sep. 19
Feb. 21	June 20	Oct. 17
Mar. 21	July 18	Nov. 21
Apr. 18	Aug. 15	Dec. 19

Another Dinner Meeting Coming Up

Do not dine at home before attending the Feb. 21 meeting because once again--as a result of another successful show--dinner will be on us, courtesy of our hosts, "the Sunrise Grill", our regular meeting place. The big difference is that this time we will also have a guest speaker, Jerry Lipsky from Aiken, SC who will present a PowerPoint program on "**Fish on Coins and Currency**". Members are always encouraged to bring a numismatic Show & Tell item and our monthly auction will follow.

While it's only February and it has been either extremely mild thus far, our spring show will be arriving before you know it, Fri. & Sat. May 24 And 25 at the Columbia County Expo Center. Last November we had a record 75 tables sold and as things stand, our Bourse Chairman David Chism expects us to have another sell-out this spring as well. The show will also include exhibits in the members' section and a return of our luncheon concession stand.

2019 started off with a "bang" at the FUN Show held once again in Orlando, FL after a three year lapse. According to many reports, it was one of the best attended FUN shows ever with most dealers ecstatic about the results. After a lackluster summer and fall period in 2018, dealers were reporting that the collectors were there to "buy". The auctions were loaded with some extraordinary coins and banknotes and they sold for record setting prices such as the rare MS-64 Trade dollar, supposedly, the best known of the five minted. There's an old saying, that if you cannot find a coin you are looking for at "FUN", it probably no longer exists. While not exactly true, the concept comes close. At FUN, which stands for Florida United Numismatists, there are plenty of obsolete type coins, some considered better dates that collectors of the middle class can afford.

Collecting the US Coins of 1949, (70 Years Ago)

By Arno Safran



The obverses of the 1949-P coinage
The half-dollar, quarter, dime, nickel & cent
[Enlarge the page to fit monitor screen to view details.]



Harry Truman

The US Coinage of that period included only five denominations, the Lincoln wheat-back cent, the Jefferson nickel, the Roosevelt dime, the Washington quarter and the Benjamin Franklin half-dollar, the only political figure on our coinage who was not a president. Since the Peace dollar was discontinued after 1935, the fifty-cent piece had become the highest silver denomination. No gold coins were struck after 1933. One might consider our coinage of that period unexceptional but in 1949, the mintages of the four lowest denominations had decreased considerably and the 1949-S Franklin half is considered one of the few better dates of that series.

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Collecting the US Coins of 1949, (70 Years Ago)

(Continued from page 1, column 2)



The reverses of the US Coins of 1949
The Franklin half-dollar, Washington quarter, Roosevelt dime,
Jefferson nickel & Lincoln cent

[Enlarge the page to fit monitor screen to view details.]

Between 1936 and 1950 all five denominations then in use were coined in the three mints in every year except in 1940 when no quarters were struck at the Denver Mint, in 1947 and 1948 when no half-dollars were produced at the San Francisco mint and in 1949 when no quarters were coined at the San Francisco Mint, also in 1950 when no halves or nickels were made at the San Francisco mint. While the half-dollar circulated heavily prior to 1934--the year that dealers began removing newly struck coins by the roll as soon as they left the mint--by the early 1940s, the fifty-cent denomination began to be used less and less by the public. The reason may have been twofold. For one thing, the vending machine was becoming more popular primarily because one could drop in a "penny" for a stick of gum, a nickel for a candy bar, a dime for a soda and a quarter for a pack of cigarettes which averaged 20¢ during that period. These prices were all cheaper than a half-dollar, so there was no need for the somewhat weighty large 30 mm silver coin. Secondly, since by 1949, the 50¢ denomination had the purchasing power of \$5.14, a large number of the public may have felt less secure carrying too many half-dollars in change due to their value. One could purchase a lot of goods with fifty-cent back then.

The 1949 Lincoln Wheat-back bronze cent



An 1949-D Lincoln Wheat-back cent grading MS-65 Red
 [Enlarge the page to fit monitor screen to view details.]

Uncirculated copper cents are graded in three sub-categories, Brown, Red-Brown and Red. In 1949, the Philadelphia Mint struck 217,775,000 Lincoln Wheat-back cents, the Denver Mint, 153,132,500 and the San Francisco Mint, just 64,290,000. After seventy years, one would think the 1949-S to be the scarcest in high grade but it is the other way around with both the 1949-P and 1949-D Lincoln cents coming in at a dead-heat grading MS-65 RD valued today at \$23.00 to \$30.00 for the '49-P and \$22.00 to \$30.00 for the '49-D with the 1949-S being listed at only \$10.00 to \$14.00 on the same grade, MS-65-RD, this, according to PCGS' on line Price Guide. The 1949-D shown above is an attractive full Red example.



A 1949-S Jefferson nickel grading MS-65 with almost Full steps
 [Enlarge the page to fit monitor screen to view details.]

As a date, none of the 1949 Jefferson nickels are rare in mint-state but there are some interesting varieties to consider. Uncirculated Jefferson nickels are graded in two categories, the first, by the amount of wear or no wear the specimen displays and the second, its strike. The latter is determined by the number of steps visible under Jefferson's Monticello home on the reverse. If the coin displays all six of the steps clearly, the specimen commands a premium even for a date that often is known to be fairly well struck such as the 1949-S specimen shown above.

Jefferson nickels coined from the early 1950s through the early 1960s usually come very poorly struck with terrible color and sometimes with no steps at all. To find a date such as the 1954 with bright silvery color including full steps can be worth a lot of money. This is why the Jefferson Nickel Collectors Club appealed to so many young numismatists during the 1970s and '80s. They would go to the bank with a couple of dollars, and look through a roll containing forty nickels in the hope they would find a few uncirculated full steps uncirculated specimens. If one turned out to be a date that seldom displayed all six, it would be a sensational find for a knowledgeable youth.

In 1949, the mintage of the 1949-S Jefferson nickel was only 9,726,000 compared with 36,498,000 for the 1949-D and 60,652,000 for the 1949-P, yet the 1949-P is the scarcest of the three displaying all six steps. There is also a rare variety where a small number of samples display the mint mark D over S for the 1949 issue. These are rare and command a premium and those with full steps, an even greater one worth over \$1,600 such as the example with the detail shown below.



A 1949-D/S Jefferson nickel with full steps graded MS-67 by PCGS
Courtesy of PCGS' COINFACTS and Heritage Auction Archives
 [Enlarge the page to 500% to view details.]



Motley toned 1949-P and S Roosevelt dimes grading MS-64
 [Enlarge the page to 500% to view details.]

In 1949, Roosevelt dimes were struck at all three mints, Philadelphia, Denver and San Francisco. Of the three, the 1949-S, shown at right is considered the "key date" of the silver portion of the series (1946-1964). However, a specimen of any of the three mint issues displaying full torch bands at the top and bottom of the torch will command a higher premium than one without full bands. If the reader magnifies the two dimes to 500%, the more common 1949-P shows both sets of bands to be fully split while the 1949-S only partially so.

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Collecting the US Coins of 1949, (70 Years Ago)

(Continued from page 2, column 2)



A 1949-D Roosevelt dime grading MS-64 without full torch bands
[Enlarge the page to 500% to view details.]

In 1949, the Philadelphia Mint struck 30,940,000 dimes, the Denver Mint, 26,034,000 and the San Francisco Mint, 13,510, 000. Of the three, the '49-D shown from the author's collection is the least attractive example of the set and the most weakly struck. Both the 1949-S and 1950-S are considered to be the most desirable dates of the series because they share the two lowest mintages of the silver portion of the series especially if graded MS-65 with full bands. Young collectors should concentrate on searching for examples with full torch bands for all dates of the series regardless of the mint.



A 1949-P Washington Quarter grading MS-65, possibly 66
[Enlarge the page to 500% to view details.]

In 1949, quarters were struck only at the Philadelphia and Denver mints. Mintages were relatively low with only 9,312,000 struck at Philadelphia and 10,068,000 at Denver. In MS-65, the current *Red Book* lists the 1949-P at \$70 and the 1949-D at \$50 with only the 1942-S listed higher during the decade of the 1940s beginning with 1941.



A 1949-D Washington Quarter grading MS-64
[Enlarge the page to 500% to view details.]

When the author renewed his interest in numismatics in 1976, most Washington quarters struck at all three mints were considered extremely common except the 1932-D & S, the 1934-D, 1935-D and the 1936-D and possibly the 1938-P. The rest of the dates of the silver portion of the series, (1932-1964) were fairly inexpensive grading as high as MS-65. With the introduction of clad coinage in 1965, interest in the silver issues hardly budged but when the statehood quarter program began in 1999, many new collectors entered the hobby and soon started collecting the silver portion of the Washington quarter series with the result that even the common dates have risen from a few dollars for an MS-64 or MS-65 specimen to double digits today and this includes both the 1949 P and D issues.



A 1949-P Franklin half-dollar graded MS-64
With virtually full bell lines on the reverse

In 1948, the Franklin half-dollar replaced Adolf Weinman's magnificent Walking Liberty half-dollar. Two aspects made the new coin unpopular from the get-go, the design change from Weinman's magnificent Walking Liberty half-dollar and the 50¢ denomination's decline in circulation. Despite the latter factor, the number of survivors grading MS-64 or higher may represent fewer than five percent of the total uncirculated population with those struck with full bell lines on the reverse even less. BU Franklins with full bell lines command a much larger premium and since the vast majority of unc. specimens grade no higher than MS-63 they have remained mostly "raw" since it costs more to certify them than they are worth, currently about \$7.00 silver value. A vast majority of MS-60 to 63 Franklin halves displays unsightly spots or digs in the fields especially on the obverse, so if one wishes to acquire a 1949 specimen free of these distractions--regardless of the mint--it is recommended that you choose a certified MS-64 or 65 example, preferably one with full bell lines on the reverse. It will be far more expensive but worth the investment over time.

In 1949, the Franklin half was struck at all three mints but in low numbers and it is one of the tougher dates of the 16 year series to acquire. The 1949-P shown above had a mintage of over 5.6 million and boasts the most survivors. The specimen appears to display the best detail of the three and is slightly better struck.



A 1949-D Franklin half-dollar graded MS-64
With virtually full bell lines on the reverse

This 1949-D specimen has clearer fields than the 1949-P with virtually full bell lines on the reverse. Notice the tiny D mintmark centered above the bell on the reverse.



A lightly toned MS-64 1949-S Franklin half-dollar
with almost full bell lines. [Enlarge the page to 500% to view details.]

This 1949-S is one of the keys to the series and comes close to having full bell lines. It is also the most attractive of the three.

(Continued on page 4, column 1)

Collecting the US Coins of 1949, (70 Years Ago)

(Continued from page 3, column 2)

Before certification, collectors used to house their year sets in Lucite holders like the 1949-P set shown below.



An uncirculated 1949-P BU set housed in a Capital Lucite Holder
[Enlarge to 200% to view the set more clearly.]



A 1949-D BU year set from the cent to the half-dollar on a felt cloth
[Enlarge to 200% to view the set more clearly.]



A 1949-S BU set similarly displayed from the cent to the half-dollar.
No quarters were struck at the San Francisco Mint that year.
The surfaces of the coins on all three sets are fairly attractive.
It is hard to believe they are now 70 years old.
[Enlarge to 200% to view the set more clearly.]

AUGUSTA COIN CLUB, INC

MINUTES OF MEETING

January 17, 2019

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 52 members and six guests present.

Secretary's Report:

The December 20, 2018 minutes were not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report was sent by email by Stacey Plooster. We have \$15,854.11 deposited in the checking account.

Prize Winners:

Winner of the 50/50 raffle was Ray May (\$92.00). Glen Logan won a 2019 Silver Maple Leaf. Connie Nix won a 2018 Silver Eagle.

Spring Coin Show May 24 and 25, 2019:, (Fri. & Sat.)

David Chism - Bourse Chairman. The Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David reported 21 tables have been sold. David Chism reported that the dealers set up on Thursday night from 4 to 8 pm and this was a great success. Charlotte Chism has an interest in running the concession stand.

Show & Tell:

Jim Barry displayed a coin of "Constantine, the Great" showing a Trident on obverse dated 307-340 AD and the hand of God on the reverse. The coin is small and was popular at the time it was struck.

Rusty Cumberledge: shared his experience at the Fun Show in Orlando, Florida January 9-13, 2019. An official gave him access to the floor and other areas. The show had over 9,000 attendees.

The Program:

Our program "The Discovery of the Saddle Ridge Gold Hoard" was presented by Jim Mullaney of the Stephen James CSRA Coin Club. The Hoard was found one morning in February, 2013 by a couple in California that was walking their dog. A total of 1,427 gold coins were discovered in tin cans with a value of \$10 million dollars. The coins were minted between 1847 and 1894 having a face value of \$28,000. The Hoard consisted of 1,373 \$20 gold coins, fifty \$10 gold coins and four \$5 gold coins. This collection is the largest known discovery of buried gold coinage found in the United States. President Steven Nix presented Jim a certificate for his fine program.

The Augusta Coin Club Medallion Series:

There are still some 2018 medallions struck in copper, antique-bronze and silver-wash featuring the Old Medical College of Augusta at \$12 each. Since we are celebrating our 60th anniversary, (our Diamond Jubilee) this year, our 2019 medallion will display the same logo design that appeared on our 50th anniversary silver medallion in 2009 but due to the increase in silver the 75 pieces will be struck in copper, antique bronze and silver-wash in place of a local landmark for 2019.

(Minutes continued on page 5, column 1)

AUGUSTA COIN CLUB, INC
MINUTES OF MEETING, January 17, 2019
 (Continued from the preceding page)

Old Business:

Our 2019 Club dues \$15.00 per year are past due. We had 2 juniors draw from the junior box of coins.

New Business:

Steve Damron and Bruce Getman donated \$100 each for a fund for Vilma Safran. Thank you both! Steve Nix wants information on the founding of our club. The club started in 1959 with Ed Deketeleare attending at age 14. The first meetings were held at the former First Federal Building at the corner of 10th and Broad Street. David Chism recognized former club president, Tom McBurney, who was in attendance. Club members that had perfect attendance for 2018 were Steve Nix, Connie Nix, John Attaway, Joe Bert, John Kolmar, Charles White, R.J. Vero, Glen Sanders, Bryan Hoyt, Sue Hoyt, Len Sienkiewicz, Joan Sienkiewicz, Arno Safran, and John Mason. They do not have to pay dues for 2019. The Sunrise Grill will cater a meal at the February meeting to celebrate the 60th anniversary of the Augusta Coin Club.

Areas Shows:

Perry, GA Show January 25-27
 Charleston, SC Show February 1-2
 Charlotte, NC Show February 8-10
 Spartanburg, SC Show February 15-17

Our Monthly Coin Club Auction:

Glenn Sanders ran the auction (17 lots). Skylar Plooster and Jason Gotcher delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

Respectively Submitted,
John Thomas Attaway

215 year old 1804 US type coins all scarce except for the half-cent



An 1804 Draped Bust half-cent, C-10 R1 graded XF-40
 [Enlarge to 200% to view the coin's details more clearly.]

While the 1804 date is considered rare on most US coin denominations, it was fairly common on the nation's smallest denomination, the half-cent. The 1804 Draped Bust half-cent is known for at least 12 die varieties including the popular "spiked chin" variety although the coin shown above is not one of them since it has been designated as the tenth and most common variety by the renowned specialist of the series, the late Roger Cohen. This coin displays a **crosslet 4** as opposed to the less common **plain 4** and it is larger than the other three numerals, (1804). On the reverse, a **short vertical line from the rim is attached to the top of the R in AMERICA**. The coin was acquired at the 2004 FUN show on its 200th anniversary.

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AUGUSTA COIN CLUB SPRING COIN SHOW

MAY 24 & 25 2019

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